

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Stacey Plooster
Sgt. in Arms: Bryan Hoyt
and Joe Bert



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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

November, 2018

Our Next Meeting is Thurs, Nov, 15 at 7:00 PM, early arrivals, 6:00 PM

Club's Fall Show begins the day after November 15 meeting

Club Meeting Calendar for 2018

Jan. 18	May 17	Sep. 20
Feb. 15	June 21	Oct. 18
Mar. 15	July 19	Nov. 15
Apr. 19	Aug. 16	Dec. 20

It's November and time for another Great Coin Show



It's time for another ACC Show at the Columbia County Expo Center
[Enlarge page to full monitor screen]

There's nothing like a coin show in the fall especially when the weather is comfortably mild and it's housed in such an attractive building as the Columbia County Expo Center. David Chism, our club show chairman has announced that 74 tables have been sold, a complete sell-out for the upcoming event which takes place on Friday and Saturday, Nov. 16 and 17, It's important that we have enough people volunteering to serve for an hour at the welcoming desk on both days, so please volunteer for just one hour when President Steven Nix passes around the time schedule sheet at the meeting which is scheduled for Nov. 15, the day before the show. As in past years, the winner of the first of the five prizes is a US gold coin so don't forget to sell those raffle tickets, \$1.00 each or six for \$5.00 and make sure you turn in the stubs with names and phone number either at the meeting Thursday night prior to the show or no later than 3:00 PM Saturday at the show. Looking forward to see you there.

Attaining Eye Appealing US Type Coins of the 1890s

By Arno Safran



A 1893 Indian Head cent graded MS-64 RB by NGC
[Enlarge monitor screen to 200% to view details.]

Most scarce to rare higher grade US coins in the numismatic marketplace are well beyond the means of many collectors but for the type collector who is interested in eye appealing coins, one can still find more attractive common date coins if you are willing to pay the price. The 1891 Indian Head cent shown above is one such example. It had a reported mintage of 46,840,000 that year and is considered a fairly common date. As a result it is priced considerably lower than the dates that preceded 1880 and is affordable in MS-64 Red-Brown, a grade considered a "best buy" between MS-64 Red and MS-65 Brown. Not all MS-64 RB cents appear the same. Some look more brown than red. Others may be spotted while examples like the one shown above display a hue that is closer to red which rates it as a "Best Buy" for the money.



An 1895 Liberty "V" nickel graded MS-63 by NGC
[Enlarge monitor screen to 200% to view details.]

Only 9.9 million Liberty nickels were struck in 1895 yet it is considered a common date. The coin was acquired back in 1991 certified only MS-63 by NGC during an era when grading was more stringent. Most "V" nickels are very weakly struck on Liberty's forehead but this MS-63 example is not only well struck on that portion of the obverse but has subtle russet toning and would probably be graded MS-64 today.

(Continued on page 2, column 1)

US Type Coins have value for the money if attractive

(Continued from page 1, column 2)



An 1897 Barber dime graded MS-64 by PCGS
[Enlarge monitor screen to 200% to view details.]

This 1897-P Barber dime is a real beauty. Certified MS-64 by PCGS, the coin is superbly struck and its surfaces are virtually free of any distractions. 10,868,533 were struck at the Philadelphia mint that year, well above the 1,342,844 produced at San Francisco and far above the paltry number of just 666,000 struck at the New Orleans facility. As a result, while the current suggested retail price for the 1897-P Barber dime is just \$240, the 1897-S is \$1,850; That's 7.7 times more costly while the low mintage 1897-S is priced at a whopping \$2,600, almost 11 times higher than the 1897-P.



An 1894-S Barber quarter graded MS-63 by PCGS
[Enlarge monitor screen to 200% to view details.]

The attractive 1894-S Barber quarter is somewhat of an anomaly since it had lowest mintage of the three Mints that were in operation that year. The reason the 1894-S is more moderately priced is due to the fact that the differences in output between the Philadelphia, New Orleans and San Francisco mints were much smaller with 3.4 million quarters struck at Philadelphia, 2.8 million at New Orleans and 2.6 million at San Francisco that year. As a result, the suggested retail prices for an MS-63 specimen of the date are much closer as well. This particular specimen comes very well struck and upon enlarging the page to 200% the viewer will notice that the mintmark S for San Francisco is positioned over the **D** in **DOLLAR** instead of directly in the **space** between the **R** and **D** under the eagle.



An 1896 Barber half-dollar graded MS-63 by PCGS
[Enlarge monitor screen to 200% to view details.]

If the reader will enlarge the page to 200% the beautiful 1896-P Barber half shown directly above takes on an exquisite glow yet it was certified only MS-63 presumably due to minor grease marks on Miss Liberty's cheek and neck. The coin shown is well struck and has lots of eye appeal.

In 1896, both the Philadelphia and New Orleans Mint output of half dollars dropped by virtually half of the mintage of the previous year. Only 950,000 were struck at Philadelphia, compared with 1.8 million in 1895 and the New Orleans Mint produced just 924,000 in 1896 compared with 1,766,000 the previous year. Only the San Francisco Mint increased its output but ever so slightly from 1,108,086 in 1895 to 1,140,948 in 1896, yet survivors are considered much scarcer than the 1896-P although not as scarce as the 1896-O which is adjudged to being the rarest of the three and the most expensive. Despite the 1896-P being the most common and affordable of the three mints, it is the nonetheless the hardest to acquire P Mint Barber half-dollar date of the 1890s.



An 1898-O Morgan \$1.00 graded MS-63 by NGC
[Enlarge monitor screen to 200% to view details.]

With a mintage of 4,440,000 Morgan dollars struck at the new Orleans Mint in 1898, one can acquire an 1898-O specimen certified MS-63 for \$62.00 or less today as the date is considered one of the least expense Morgan dollars of the 1890s decade, but it wasn't always that way. Dealers of the first half of the twentieth century believed they were out there, but where?

According to numismatic scholar Q. David Bowers, author of the tome, *United States Silver Dollars*, (1993), it was in 1962, when a great hoard of the 1898-O Morgan dollars were unearthed from the Philadelphia Mint; coins that had apparently been stored there since 1929. These were dispersed via the Federal Reserve to many banks with the result the 1898-O Morgan dollar, once considered to be one of the rarest dates of the popular Morgan dollar series now became one of the commonest. Despite the gradual increase in prices of relatively common date Morgan dollars, an MS-63 specimen similar to the example shown above will cost no higher than \$62 or less today. The coin pictured was acquired by the author at the Augusta Coin Club show held back in May 9, 2015.

None of the six coins displayed in this article are truly scarce, let alone rare, and since they are certified either MS-63 or 64, slightly below the mid-to upper range of uncirculated section of the Sheldon grading system, MS-60 to 70,, all were accessible over time at a moderate income collector's budget.

The decade of the "Gay Nineties" brought electricity and the telephone into the world followed by the very early years of the automobile yet the coinage designs, although still very attractive, looked back to the artistic images of Ancient Rome and Classical Greece. By the early 20th century, our coinage would become more modernized and beautiful as works of art.

AUGUSTA COIN CLUB, INC.

MINUTES OF MEETING

October 18, 2018

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Steve Nix. We had 42 members and two guests present.

Secretary's Report:

The October 18, 2018 minutes were not read. A copy is kept on file.

Treasurer's Report:

Treasurer's Report was sent by email by Stacey Plooster. We have \$12,513.62 deposited in the checking account.

Prize Winners:

Jim Sproull won a 2018 Silver Eagle. David Chism won a 2018 Silver Eagle. Winner of the 50/50 raffle was Burles Johnson (\$57.00).

Fall Coin Show, David Chism - Bourse Chairman

Our fall, 2018 Coin Show is scheduled **Nov 16th** (Friday) and **November 17th** (Saturday) 2018 and is currently sold-out with 74 tables sold as of the Oct. 18 meeting. It will be held at the Columbia County Exhibition Center located at the Grovetown Wal-Mart at Exit 190 of I-20. David Chism reported that the dealers can set up on Thursday night if they want to from 4 to 8 pm. Mr. Sammy Lucky will provide the 600 postcards that we will mail out along with numerous advertising efforts in coin publications. Signature Book was passed out for members to sign up as exhibitors and for help at the front desk and other duties. Our club will not run the concession stand at this event due to a lack of participants.

Show & Tell:

Jim Barry displayed a Julius Caesar Elephant Denarius coin dated around 39 BC. It was one of the more heavily minted coins with a reported mintage as high as 20 million. The obverse of the coin portrays Caesar riding an Elephant trampling a serpent to right while the reverse shows an axe with wolf's head at the top and apex.

The Program:

Arno Safran presented a program on "The Collectable U.S. Coins of 1800".

In 1800, the president was John Adams and the U.S. had a population of 5,308,483. Arno briefly discussed the politics of 1800 citing that Thomas Jefferson barely won the presidential election that year because although he defeated, Adams of the Federal Party, both he and Aaron Burr running on the same ticket finished in a dead heat with the tie being broken in Jefferson's favor after 36 ballots in the Electoral College. Arno cited that the Coinage Act of 1792 proposed the minting of U.S. coins although the total of ten was only reached once in 1796 and not surpassed until 1850. In 1800, no quarters, halves of \$2.50 quarter-eagles were coined. Arno began with the lowest denomination, the half-cent citing its mintage and rarity and discussing key die varieties such as one-leaf vs. two leaves for the half-cent reverses of that year, also showing the "Q variety on the 1800 large cent.

Arno displayed another minor error, one where an R in the word Liberty appears as a K in one of the varieties of the Draped Bust half-dime. Another anomaly shown was the ten arrows instead of twelve seen on the reverse of one of the varieties shown of the 1800 Bust dollar.

The speaker also displayed images of the dress style of the period including Lady Anne Bingham who posed for renowned portrait painter Gilbert Stuart and later became the alleged figure of Miss Liberty engraved by Chief Engraver Robert Scot on the obverse.

Coins denominations and types minted in 1800

Mintages	Coin type
202,908	Draped Bust Half Cent
2,822,185	Draped Bust Large Cent
24,000	Draped Bust Half Dime (collectible: Fine -VF)
21,760	Draped Bust Dimes (collectible in Fine-VF)
None	Draped Bust Quarter
None	Draped Bust Half Dollar
220,920	Draped Bust Dollar (collectible to VF-35)
None	Capped Bust Gold Quarter Eagles (\$2.50)
37,628	Capped Bust Gold Half Eagles (\$5.00)
5,999	Capped Bust Gold Eagles (\$10.00) Very rare!

2018 Augusta CC Medallion

Winner of our 2018 ACC medallion is **the Old Medical College of Augusta (1835)**. Cost is \$12.00 each. Only 75 medallions will be struck, 25 each; in copper, antique-bronze and silver wash. The coins are in stock, but limited.

We had 3 juniors draw from the junior box of coins.

New Business:

Steve Nix reports that his one year anniversary of opening his store in Waynesboro was a success. We did not have enough members to sign up for our van trip to the SCNA Coin Show in Greenville, SC on October 27th. Everyone wished Steve Nix a Happy Birthday. Nominations for club officers will be taken by our Nomination Chairman, Everett Price. Elections will be at the December.20 meeting.

Monthly Club Auction:

Glenn Sanders ran the auction (16 lots). John Mason, Everett Price and Jason Gotcher delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was David Chism.

Respectively Submitted,

John Thomas Attaway

One Sad Note

My lovely wife, Vilma passed away on Sunday, Oct. 28 after a long illness. Before retiring to the CSRA, she was an outstanding HS teacher of the gifted and talented in the Freehold, NJ area and received her PHD from Rutgers University in Diplomatic History. She was friendly and gracious to everyone she came to know and knew how to lift the spirits of many in need of comfort. She was the love of my life and not only will I miss her but the many who have already graciously offered their condolences. Thank you all, and may she rest in peace!



The US Coinage of 1873



The obverses of the silver coins of 1873 with major varieties
(Magnify the page to 500% to better view the details)

145 years ago, in 1873, more denominations were struck in the United States than any single year, 17 including the gold denominations, but that wasn't all! In that same year, the Chief coiner at the Mint observed that the punch used for the 3 in the date made the numeral appear closer to an 8. As a result, the spaces within the curls in the number 3 were widened sufficiently to clarify the date. The change offered two sub-types, the closed 3 and the open 3. Depending on the denomination, one sub-type is scarcer or rarer than the other. But there is still more!

During the Civil War and its aftermath, our circulating coinage virtually disappeared. In 1862, Congress passed a law authorizing the printing of fractional currency in denominations of 3¢, 5¢, 10¢, 25¢ and 50¢ as a substitute for their respective coin denominations. Since the public became used to these tiny "shinplasters" as they came to be called, the mintages of our silver coins remained low through 1872.

Another provision *the Coinage Act of 1873*, (later referred to as "The Crime of '73" by many), was the increase in the weight of our silver coins by 5%. Arrows were placed at the date of the Liberty Seated dimes, quarters and half-dollars to indicate the slight increase in weight but not on the half-dime or dollar since both denominations were terminated by the new law which also placed the USA on the gold standard.

Since a number of dimes, quarters and halves were already struck with the lower silver weight, the coins *with arrows* added another group of sub-types to the 1873 date. As part of the same law, a new coin-type called the Trade dollar, which included the 5% increase in weight was produced but intended mainly for trade with the orient. The new dollar coin was granted legal tender in the United States for only up to five dollars.

Regarding the 1873 coinage varieties, all coins *with arrows* display the *open 3* in the date. Of those coins struck earlier in the year with *no arrows*, the *closed 3* is the scarcer of the two on most denominations, especially scarce for the business strike version of the quarter but not the proof version. The *open 3* is scarcer on the proof only 2¢ piece and some of the gold issues and especially scarce on the **Liberty seated no arrows half-dollar**, a real "pick" for the savvy collector who comes across a well circulated example in a careless dealer's junk box. Due to its rarity, it is not included in the author's set. The example of the *closed 3* on the quarter shown atop (6th coin in on the top row) is the proof specimen and is not rare.



1873 25cs *nor arrows* PF closed 3, open 3 and *with arrows*
(Magnify the page to 200% to better view the details)

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